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ASX Limited
Market Announcements Platform

15 February 2022

Tolukuma Tenement Renewed

- **The Papua New Guinea Mineral Resources Authority has confirmed the renewal of the Tolukuma tenement EL2531 for a further two year period**

Frontier Resources Limited (**Frontier** or the **Company**) is pleased to announce the renewal of its tenement in Papua New Guinea EL2531 for a further two year term to 24th February 2023. EL2531 surrounds the Tolukuma gold mine within Mining Lease ML104 (Figure 1).

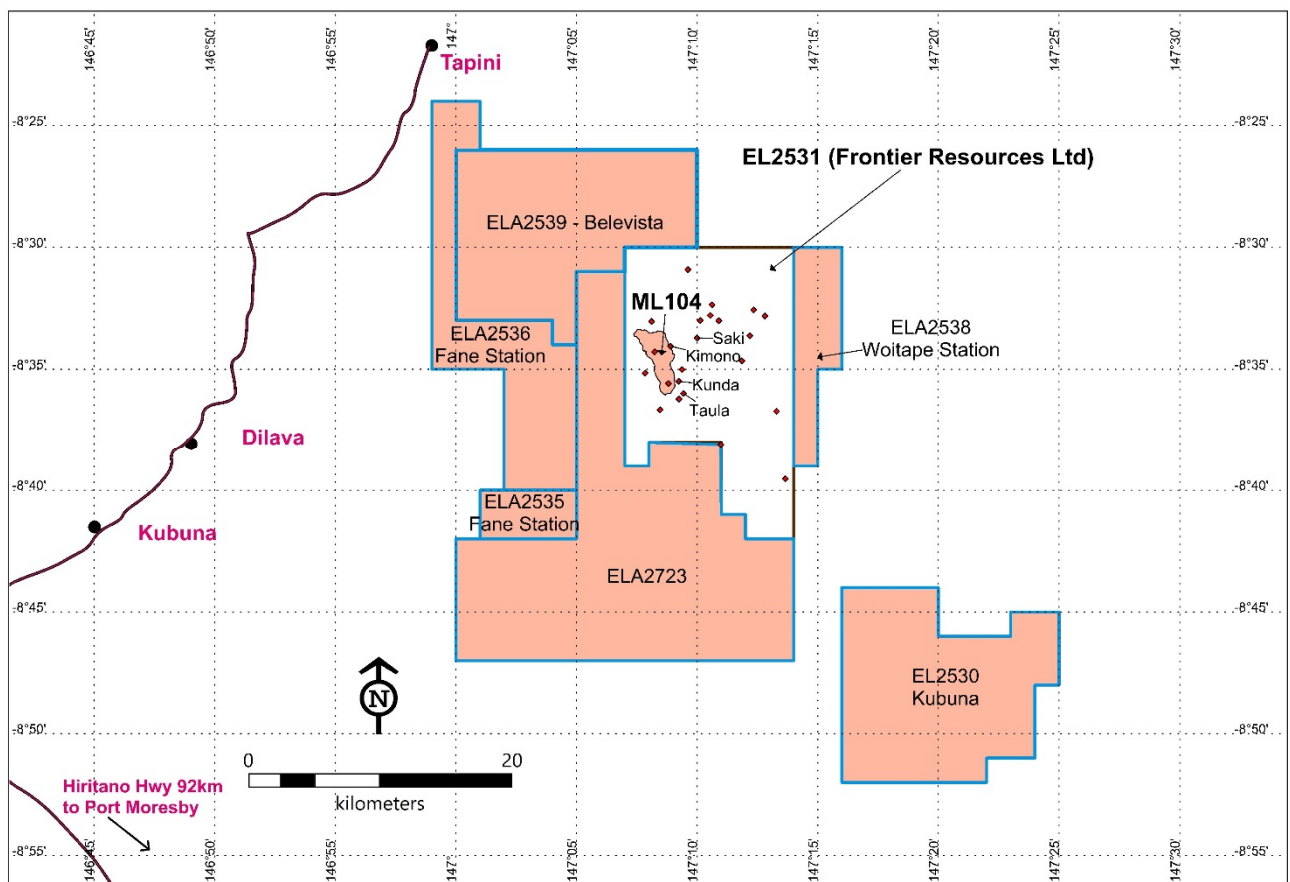


Figure 1: Frontier Gold Prospects within EL2531 and Nearby Tolukuma Mine Tenements

Additional Results Pending from EL2531

1. Assay result from 50 soil samples, taken over the Taula prospect 3D-IP geophysical chargeability anomaly, are currently being processed by ALS laboratories in Brisbane.
2. The final batch of 119 trench and 38 rock samples taken from the Taula gold prospect are currently being processed by ALS laboratories in Brisbane. Results will be used to help confirm the continuity

of mineralisation along the Taula vein to assist in determining drill hole locations with an aim to confirm continuity of mineralisation at depth and along strike.

3. Results from historical drilling and data from recent geological mapping and trench sampling by Frontier at the Saki gold prospect are being reviewed by an independent resource geologist to determine a maiden JORC resource.

This announcement has been authorised for release by the Directors of the Company. For additional information please visit our website at www.frontierresources.net.au

FRONTIER RESOURCES LTD

Competent Person Statement:

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by or compiled under the supervision of Peter Swiridiuk - Member of the Aust. Inst. of Geoscientists. Peter Swiridiuk is a Technical Consultant and Non-Executive Director for Frontier Resources. Peter Swiridiuk has sufficient experience which is relevant to the type of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Resources. Peter Swiridiuk consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. Additionally, Mr Swiridiuk confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

ABOUT FRONTIER:

Frontier is focused on Rare Earth Elements and battery metals, directly in line with global push for carbon neutrality driven by renewable energy (particularly wind turbine) installations and Electric Vehicle adoption driving global demand for the combination of rare earths. Following the recent acquisitions of Southern Rare Earths Pty Ltd and Dalkeith Capital Pty Ltd, Frontier has secured 100% interest in the Murraydium, Gascoyne, Koolya and Kalgoorlie projects which are all located in Australia. Frontier also owns 100% of the Tolukuma project in PNG.



Gascoyne Rare Earth Elements (REE) Project – These two tenement blocks will be the focus of exploration for light rare-earth oxide's of Neodymium (Nd_2O_3) and Praseodymium (Pr_6O_{11}) critical to the production of permanent magnets with demand set to increase 5x by 2030. The Gascoyne REE Project adjoins the world-class Yangibana Deposit (ASX.HAS ~A\$460 million market capitalisation) in the Gascoyne Region of Western Australia, set to be the next REE producer outside of China by 2023. Rare earth elements are essential to the clean and technology revolutions taking place around the world. Their deposits are relatively fast to drill and develop, with low capex, simple metallurgy and a high value offtake product.

Mt Clere Project – Frontier has applied for a significant new area prospective for rare earths and lithium pegmatites in the eastern Gascoyne Province. The strategic pegging of the Mt Clere Project is a great opportunity to expand our exploration focus for rare earths and lithium to complement our existing Gascoyne Project. An initial desktop review has highlighted numerous

sites of interest including some pegmatite occurrences. Ongoing review and compilation of historical datasets will identify additional targets to assist in future exploration programs.

Murraydium REE Project – These four tenement blocks are within the Murray Basin and along strike of the Australian Rare Earth's (ASX:AR3) Koppamurra Rare Earths prospect which already has established Mineral Resources at Red Tail and Yellow Tail. Recent drilling by AR3 confirms clay hosted rare earth mineralisation adjacent Frontier's Naracoorte Tenement Block with results including 2m @ 1008 ppm TREO. Frontier will undertake an initial significant drilling program along existing roads and tracks to identify occurrences of clay hosted REE mineralisation, once the tenement has been granted.

Koolya High Purity Alumina (HPA) Project - Prospective for bright white kaolin and High Purity Alumina located 460km east of Perth. The Kaolin market is growing with High Purity Alumina investment in EV and battery market for ceramic coated separators driving global demand. Koolya is a drill ready project with reconnaissance drilling to be undertaken to investigate the depth, thickness, ISO brightness, mineralogy, and alumina content over the project area.

Kalgoorlie Project – This tenement application is located 50km east of Kalgoorlie, 5km southwest of the Jubilee Mining Centre and 6km northeast of the Queen Lapage Mining Centre. Once granted, initial exploration work will focus on the site of historic prospecting activity followed by an extensive geochemical sampling program, with Air Core drilling to follow pending positive results.

Frontier Resources Ltd Tenement Information (Australia)

Tenement Number and Name	Ownership	Sub-blocks	Area (sq.km)	Application /Grant Date	Expiry Date
E 09/2515 - Gascoyne (WA)	100% Dalkeith Capital Pty Ltd	47	147.02	17-Dec-21	16-Dec-26
E 09/2516 - Gascoyne (WA)	100% Dalkeith Capital Pty Ltd	25	78.35	17-Dec-21	16-Dec-26
E 77/2796 - Koolya (WA)	100% Dalkeith Capital Pty Ltd	47	138.78	05-Nov-21	04-Nov-26
E 77/2797 - Koolya (WA)	100% Dalkeith Capital Pty Ltd	28	82.68	05-Nov-21	04-Nov-26
E 27/648 - Kalgoorlie (WA)	100% Dalkeith Capital Pty Ltd	5	14.76	10-Jun-21	
E 52/4012 - Mt Clere (WA)	100% Dalkeith Capital Pty Ltd	191	591.63	09-Nov-21	
ELA2021/00058 - Murraydium (SA)	100% Southern Rare Earths Pty Ltd	78	876.00	14-May-21	
Total of Granted Tenements		421	1929.22		

Tolukuma Gold Project - Frontier's only tenement in Papua New Guinea (EL2531) surrounds the Tolukuma gold Mining Lease ML104 in the Central Province, 70km North of the national Capital of Port Moresby. A new owner is currently being sought for ML104 to refurbish the mine. Given the proximity of high grade gold prospects within EL2531, Frontier is focusing on developing potential resources within EL2531 that will be required for future mill-feed once the mine has re-opened.

Frontier Resources Ltd Exploration Licence Information (Papua New Guinea)

Exploration Licence Number and Name	Ownership	Sub-blocks	Area (sq.km)*	Grant Date	Expiry Date
EL2531 - Tolukuma	100% Frontier Copper PNG Ltd	65	223.00	25-Feb-19	24-Feb-23
ELA2529 - Gazelle	100% Frontier Copper PNG Ltd	211	719.51	N/A	N/A
Total of Granted EL's		65	223.00		

*1 sub-block approximately 3.41 sq.km

Notes: The PNG Mining Act-1992 stipulates that EL's are granted for a renewable 2 year term (subject to satisfying work and expenditure commitments) and the PNG Government maintains the right to purchase up to 30% project equity at "Sunk Cost" if/when a Mining Lease is granted. Licence EL2531 is currently subject to an extension renewal process.